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New FHA Federal Register Notice

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## **New FHA Federal Register Notice:**

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT 24 CFR Parts 25, 30, 201, 202, 203, and 206 [Docket No. FR–5622–F–01] RIN 2502–AJ13 Federal Housing Administration:

TITLE: Strengthening Risk Management Through Responsible FHA-Approved Lenders

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Final rule; clarification and correction. DATES: Effective Date: September 24, 2012.

SUMMARY: As part of HUD's efforts to strengthen the risk management practices of the Federal Housing Administration (FHA), HUD published a final rule on April 20, 2010, revising its regulations pertaining to the FHA approval of mortgage lenders. The April 20, 2010, final rule increased the net worth requirement for FHA-approved lenders and mortgagees, eliminated HUD's approval of loan correspondents, and amended the general approval standards for lenders and mortgagees. This final rule makes several non-substantive clarifications and corrections to the provisions of the April 20, 2010, final rule. The changes will improve the clarity of HUD's regulatory requirements and, thereby, facilitate program participant compliance and improve HUD's ability to monitor and enforce its risk management regulations.

To read this notice in its entirety please visit: http://www.gpo.gov/fdsys/pkg/FR-2012-08-24/pdf/2012-20924.pdf